

Net Income from Farming^{1/}

	1997	1998	1999	2000	2001
	-----1,000 Dollars-----				
Final crop output ^{2/}	563,232	513,115	560,583	501,432	538,069
Final animal output ^{2/}	1,442,776	1,440,109	1,453,795	1,569,955	1,673,358
Services and forestry	117,700	139,658	137,057	125,167	129,920
Machine hire and customwork	19,056	25,445	15,534	14,659	18,963
Forest products sold	3,000	2,000	2,000	2,000	2,000
Other farm income	34,458	51,297	62,450	42,980	45,672
Gross imputed rental value of farm dwellings	61,186	60,916	57,073	65,528	63,285
Final Agricultural Sector Output	2,123,708	2,092,881	2,151,435	2,196,554	2,341,347
less: Intermediate consumption outlays	1,188,274	1,119,585	1,123,998	1,279,657	1,159,206
Farm origin	690,975	625,437	632,275	738,400	650,376
Feed purchased	299,774	269,560	253,078	267,664	235,743
Livestock and poultry purchased	367,355	333,320	354,384	446,245	390,787
Seed purchased	23,846	22,557	24,813	24,491	23,846
Manufactured inputs	137,244	130,508	130,916	148,548	145,688
Fertilizers and lime	36,530	32,490	32,984	31,834	30,789
Pesticides	19,929	20,878	19,692	20,403	19,454
Petroleum fuel and oils	50,377	45,392	46,082	65,318	61,102
Electricity	30,408	31,748	32,158	30,993	34,343
Other intermediate expenses	360,055	363,640	360,807	392,709	363,142
Repair and maintenance of capital items	65,969	69,955	68,734	70,369	67,768
Machine hire and customwork	19,732	23,201	22,746	23,782	23,069
Marketing, storage, and transportation expenses	70,587	64,140	62,317	71,318	56,459
Contract labor	27,282	24,689	24,983	32,213	25,413
Miscellaneous expenses	176,485	181,655	182,027	195,027	190,433
plus: Net government transactions	10,554	31,522	65,304	50,501	65,698
+ Direct government payments	38,995	60,809	92,378	79,495	93,729
- Motor vehicle registration and licensing fees	4,996	5,928	4,660	6,064	5,617
- Property taxes	23,445	23,359	22,414	22,930	22,414
Gross Value Added	945,988	1,004,819	1,092,741	967,399	1,247,839
less: Capital consumption	103,141	106,030	103,190	102,354	103,401
Net Value Added	842,847	898,789	989,551	865,045	1,144,438
less: Factor payments	297,170	295,619	310,764	324,387	324,791
Employment compensation (total hired labor)	164,929	166,782	171,187	186,771	183,559
Net rent received by nonoperator landlords	41,424	39,195	46,348	40,097	44,583
Real estate and nonreal estate interest	90,817	89,642	93,229	97,519	96,649
Net Farm Income	545,677	603,170	678,787	540,658	819,647

^{1/} Final sector output is the gross value of the commodities and services produced within a year. Net value-added is the sector's contribution to the national economy and is the sum of the income from production earned by all factors-of-production. Net farm income is the farm operators' share of income from the sector's production activities. The concept presented is consistent with that employed by the Organization for Economic Cooperation and Development. 1997-2000 revised.

^{2/} Includes home consumption and value of inventory adjustment.

SOURCE: USDA, Economic Research Service.